(d) Response from M/s. Cumbustion Engg. Inc. USA was not very positive and due to changing charater of the market demand, BSCL is making fresh efforts to acquire technical know-how from Germany.

Rehabilitation of Mining and Allied Machinery Corporation

696. SHRI DIPANKAR MUKHERJEE:

SHRI NILOTPAL BASU:

Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that IFCI, the operating agency appointed by BIFR for Mining and Allied Machinery Corporation (MAMC), observed in their report that it woud be an expensive and unremunerative investment to replicate or recreate the cumulative intrinsic advantages currently obtaining in MAMC;

(b) what steps are being taken by Government to make full use of the above advantages through optimal utilization of the manufacturing capabilities of MAMC; and

(c) what action is being taken by Government to rehabilitate MAMC in view of the show-cause notice for winding up, issued by BIFR?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI): (a) Yes, Sir.

(b) Government have been providing funds to MAMC under Plan, Non-Plan and VRS towards capital expenditure, working capital and for rationalisation of excess manpower to make full use of its manufacturing capabilities.

(c) Being a sick company MAMC is under reference to BIFR. IFCI had been appointed as the Operating Agency (OA) by the BIFR. In response to the advertisement by OA as there was no offer from any private party to take over the compnay, BIFR in its hearing held on 3-1-1995 came to the conclusion that it would be just and equitable to wind up the company and accordingly issued a show-cause notice on 11-1-95 for winding up MAMC. Further hearing in BIFR has been stayed by order from Calcutta High Court. The matter is sub-judice.

Achievements of new Industrial Policy

697. SHRI PARMESHWAR KUMAR AGARWALLA: Will the PRIME MINISTER be pleased to state:

(a) what are the achievements of the new Industrial Policy of Government;

(b) whether Government are aware of the worsening plight of the poor because of this policy being oriented only to enrich a few as is evident from the inflationary pressures being built-up; and

(c) if so, what corrective action is being taken so that the fruit of this policy percolate down to the poorest sections?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI): (a) and (b) The gains of the new Industrial Policy can be seen in an increase in the rate of industrial growth, increase in exports and foreign exchange reserves, increase in investment intentions and foreign investment approvals. A total number of 18,199 Industrial Entrepreneur Memoranda have been filed envisaging investment of Rs. 3,65,446 crores and employment of 34,03,972 from 1-3-91 to 28-2-95. The policy initiatives taken by the Government are intended to benefit the national economy and the society at large including the poorer sections.

(c) Does not arise.

Slackness in Industrial growth rate

698. SHRI SATISH AGARWAL: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that the industrial production during the pre-